

Chicopee

City Hall, Market Square
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Chicopee, MA 01013-2685
Phone 413-594-1542
Fax 413-594-1544

Board Members

Timothy O. O'Shea, (Chairperson),
Debra A. Boronski, Maxwell S. Mackechnie,
Sharyn A. Riley

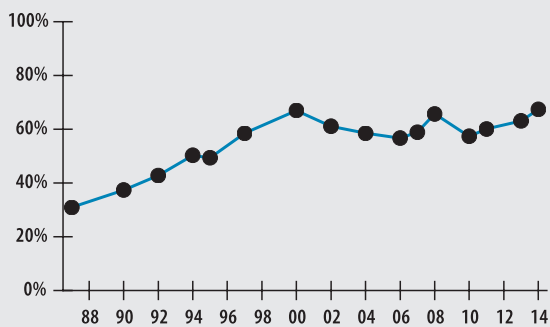
Board Administrator

Susana Baltazar

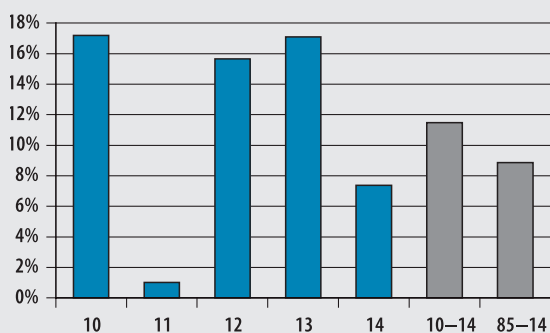
Board Meeting

Second Thursday of each month at 2:00 pm

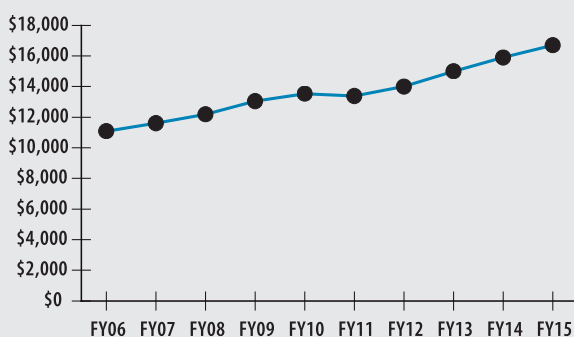
FUNDED RATIO (1987-2014)



INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

30 years 2014

8.86%

29 years 2013

8.91%

28 years 2012

8.63%

10 years 2014

7.21%

10 years 2013

7.48%

10 years 2012

7.94%

5 years 2014

11.48%

5 years 2013

15.74%

5 years 2012

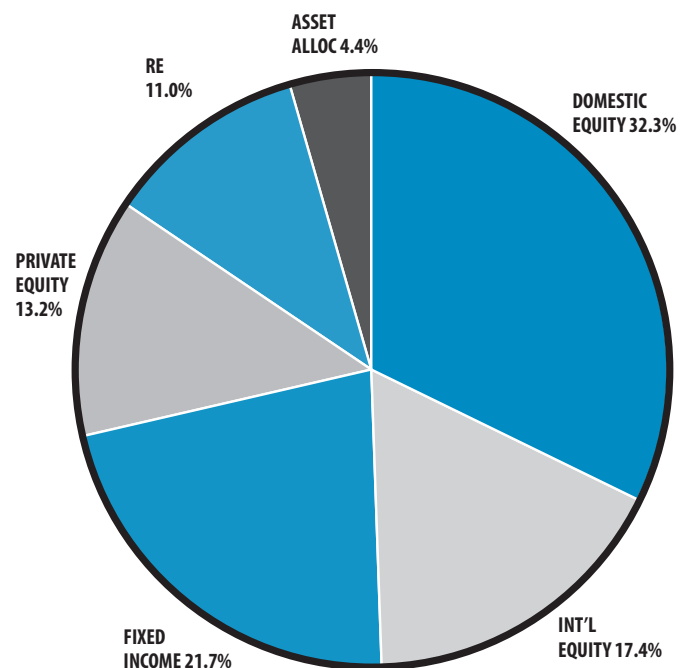
4.47%

ACTUARIAL

▶ Funded Ratio	67.4%
▶ Date of Last Valuation	01/14
▶ Actuary	Stone Consulting
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	2.5% Total Increasing
▶ Year Fully Funded	2023
▶ Unfunded Liability	\$104.3 M
▶ Total Pension Appropriation (Fiscal 2015)	\$16.7 M

	ACTIVE	RETIRED
▶ Number of Members	1,217	775
▶ Total Payroll/Benefit	\$51.2 M	\$16.5 M
▶ Average Salary/Benefit	\$42,000	\$21,200
▶ Average Age	47	73
▶ Average Service	13.7 years	NA

ASSET ALLOCATION (12/31/14)



EARNED INCOME OF DISABILITY RETIREES (2013)

▶ Number of Disability Retirees	83
▶ Number Who Reported Earnings	23
▶ Number of Excess Earners	2
▶ Total Amount of Refund Due	\$4,414.48

▶ 2014 Return	7.37%
▶ 2014 Market Value	\$251.0 M
▶ 2010-2014 (Annualized)	11.48%
▶ 1985-2014 (Annualized)	8.86%